Simplification of Income Tax norms

163. SHRI R.S. GAVAI: Will the Minister of FINANCE be pleased to state:

(a) whether Government have any proposal to simplify income tax norms;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir. As announced by the Finance Minister in his Budget Speech 2005-06, the Government intends to place before Parliament a revised and simplified Income Tax Bill.

(b) The scope of the exercise is to simplify all the provisions relating to the tax structure, compliance procedures and administration so as to ensure transparency, improve taxpayer service and facilitate voluntary compliance.

(c) Does not arise in the view of (a) and (b) above.

Loans disbursed to educated unemployed youths

†164. SHRI NAND KISHOREYADAV: Will the Minister of FINANCE be pleased to state:

(a) the total amount of money disbursed by various banks to the educated unemployed youths during the year 2004-05 for starting their business;

(b) whether it is a fact that the bank employees charge substantial amount in the form of commission from the applicaticants while disbursing loans; and

(c) if so, the steps Government are considering to take to check such kind of commission?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) According to the information furnished by Reserve Bank of India, the details of number of applications and amount

†Original notice of the question was received in Hindi.